

PRESS RELEASE

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Subject Deployment of Kira

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CMS expands legal tech strategy by deploying Kira machine learning software

Berlin – Commercial law firm CMS has signed an agreement with Canadian company Kira Systems for the use of its Kira machine learning software. The software uses artificial intelligence to identify, analyse and extract clauses and other information from contracts and other types of documents. It includes integrated machine learning models for a range of transaction requirements, and can be trained by CMS to handle reviews in a variety of practice areas. The tool can also identify different clauses across a large volume of contracts with a high degree of accuracy. A CMS team from the Knowledge Management section will make the necessary preparations for deploying the software and train the system during the set-up phase.

“We believe that using artificial intelligence software will further enhance our legal services. By deploying Kira, we expect to be able to handle large quantities of data and due diligence processes better, faster and more efficiently,” said Stefan Sieling, a partner at CMS in Germany and responsible for the firm’s knowledge management.

“CMS is a leading firm and we are excited to be working with them,” said Noah Waisberg, co-founder and CEO of Kira Systems. “We are quite pleased they have adopted Kira as part of their legal innovation strategy, and it is thrilling to have their lawyers in Germany working with our AI to assist with their work.”

Embracing legal tech in general and Kira in particular is part of CMS’ digitisation strategy. Last year, the law firm began using HotDocs software, a tool for efficient drafting of high-

quality contracts, and also introduced FPE, an award-winning client product for risk assessment around using external personnel. With this early adoption, CMS is setting the benchmark for legal tech in Germany. CMS is also planning to apply Kira to German documents. The software is expected to be used in the context of transactional advice.

“Identifying typical clauses in a large number of contracts has always been a challenge for major law firms. Machine learning technologies will enable us to provide our lawyers with new tools so they can use short timeframes even more effectively to focus on delivering legal excellence,” said Dr Frederik Leenen, counsel and head of legal tech at CMS in Germany.

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About CMS Hasche Sigle:

CMS Hasche Sigle is one of the leading commercial law firms in Germany. Proven specialists provide innovative advice that covers every conceivable national and international requirement.

More than 600 lawyers, tax advisers and notaries support German and international companies across a wide range of different industries. Clients include successful SMEs, global corporations and public institutions. CMS Hasche Sigle has offices in eight major German business locations, as well as in Beijing, Brussels, Hong Kong, Moscow, Shanghai and Tehran.

For more information, please visit cms.law.

About CMS:

Founded in 1999, CMS is a top 10 international law firm, based on the number of lawyers (Am Law 2015 Global 100), and offers specialist advice in many different fields. With 61 offices in 35 countries across the world, employing over 3,200 lawyers, CMS has longstanding expertise both at advising in its local jurisdictions and across borders. CMS acts for a large number of Fortune 500 companies and the FT European 500 and for the majority of the DAX 30.

CMS provides a wide range of expertise across 19 expert practice and sector areas, including Banking & Finance, Commercial, Competition, Corporate/M&A, Dispute Resolution, Employment, Energy, Intellectual Property, Lifesciences, Real Estate, Tax and TMC.

CMS offices and associated offices: Aberdeen, Algiers, Amsterdam, Antwerp, Barcelona, Beijing, Belgrade, Berlin, Bratislava, Bristol, Brussels, Bucharest, Budapest, Casablanca, Cologne, Dubai, Duesseldorf, Edinburgh, Frankfurt, Geneva, Glasgow, Hamburg, Hong Kong, Istanbul, Kyiv, Leipzig, Lisbon, Ljubljana, London, Luxembourg, Lyon, Madrid, Mexico City, Milan, Moscow, Munich, Muscat, Paris, Podgorica, Prague, Rio de Janeiro, Rome, Sarajevo, Seville, Shanghai, Sofia, Strasbourg, Stuttgart, Tehran, Tirana, Utrecht, Vienna, Warsaw, Zagreb and Zurich.

About Kira Systems

Kira Systems helps enterprises uncover relevant information in unstructured contracts and related documents. Its powerful, award-winning software excels at searching and analysing contract text. Kira offers pre-built, machine learning models covering due diligence, general commercial, corporate organisation, real estate and compliance. Using Kira Quick Study, anyone can train additional models that can accurately identify virtually any desired clause. Kira can be deployed on virtual data rooms and other large repositories of contracts, creating summary analyses within minutes. Customers, who include some of the world's largest corporations and professional services firms, have trusted Kira on hundreds of billions of dollars worth M&A transactions. They also deploy Kira for knowledge management, contract search, analytics, and other use cases where visibility into contract provisions is critical.

For more information, visit kirasystems.com.